



BARRACK | RODOS | BACINE

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November 9, 2021

Via ECF

The Honorable Paul G. Gardephe
United States District Judge
Southern District of New York
40 Foley Square
New York, NY 10007

MEMO ENDORSED:

The parties' deadline to submit a joint letter and jointly proposed Case Management Plan is adjourned sine die. The conference scheduled for December 2, 2021 will be limited to issues raised in the parties' pre-motion letters.

SO ORDERED.

Paul G. Gardephe
United States District Judge
Dated: November 22, 2021

Re: *In re: Vroom Securities Litigation*, 21 Civ. 2477 (PGG)

Dear Judge Gardephe,

This firm represents Lead Plaintiff, the Rhondda Cynon Taf Pension Fund, in the above captioned matter. We have conferred with counsel for all Defendants, and the parties respectfully request leave from the filing of the joint letter and jointly proposed case management plan due November 24, 2021. The parties also respectfully request that on December 2, 2021, which is the date set for the pre-motion conference concerning Defendants' anticipated motion(s) to dismiss as well as the date set for the pre-trial conference, that Your Honor should adjourn the pre-trial conference sine die.

By way of brief background, this is a putative securities class action brought against Vroom, Inc., certain of its directors and officers, and certain underwriters of Vroom's September 2020 secondary stock offering. On August 5, 2021, the Court consolidated several related cases and appointed Rhondda as the Lead Plaintiff and Barrack, Rodos & Bacine as Lead Counsel for the consolidated action. On August 17, 2021, the Court approved the parties' Stipulation Regarding Extension of Time to File Consolidated Complaint and Time to Respond to the Complaint ("Scheduling Order") [ECF 54]. The Scheduling Order required, among other things, the filing of a consolidated class action complaint by October 4, 2021, established various deadlines for the submission of pre-motion letters with respect to Defendants' anticipated motion(s) to dismiss and the submission of a joint letter and proposed case management plan, and scheduled a pre-motion and pre-trial conference for December 2, 2021.



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Lead Plaintiff timely filed the Consolidated Class Action Complaint on October 4, 2021. Because the complaint added new claims against ten new Defendants – six members of Vroom’s board of directors and four Underwriter Defendants – the parties sought, and the Court granted, an extension of the deadlines for the filing of pre-motion letters. [ECF 72]. The Defendants will be filing their pre-motion letter on November 12, 2021 and Plaintiff’s response will be filed on November 19, 2021.

As noted, the Scheduling Order also provides for the filing of a joint letter and jointly proposed case management plan by November 24, 2021. However, the claims asserted in this matter are governed by the Private Securities Litigation Reform Act of 1995 (“PSLRA”). As a result, discovery in this action is currently stayed by the PSLRA, which provides that “discovery and other proceedings shall be stayed during the pendency of any motion to dismiss, unless the court finds upon the motion of any party that particularized discovery is necessary to preserve evidence or to prevent undue prejudice to that party.” 15 U.S.C. § 77z-1(b)(1); 15 U.S.C. § 78u-4(b)(3)(B). In light of the PSLRA discovery stay, the parties believe that the filing of a joint letter and jointly proposed case management plan is premature and respectfully request that the Court grant leave from requiring the parties to file it. The parties also request that the currently scheduled December 2, 2021 conference with the Court be limited to issues raised in connection with the parties’ submission of pre-motion letters concerning defendants’ anticipated motion to dismiss.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Michael A. Toomey', written over a light blue circular stamp.

Michael A. Toomey

cc: Jeff G. Hammel, Jason C. Hegt and Michele D. Johnson
(counsel to Defendants Vroom, Inc., Paul J. Hennessy, David K. Jones, Robert J. Mylod, Jr, Scott A. Dahnke, Michael J. Fareello, Laura W. Lang, Laura G. O’Shaughnessy, Adam Valkin) (*Via ECF*)

Charles Dean Cording and Todd Cosenza
(counsel to Defendants Goldman Sachs & Co. LLC, BofA Securities, Inc., Allen & Company LLC, Wells Fargo Securities, LLC) (*Via Email*)